

# EXHIBIT 3

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# 26 Motor Corp Tackles the Used Car Shortage

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Topic:

Company Update

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**BRONX, NY / ACCESSWIRE / January 17, 2022 /** Drivers are not just feeling pain at the gas pump these days - they are also seeing the prices of used cars soar and their availability drop. At the heart of the problem is the global shortage of the [semiconductors](#) that are used in the production of microchips for new cars. It has affected major car manufacturers, including Toyota, who in May 2021 announced that it would build 60,000-80,000 fewer vehicles in October 2021. As the assembly of new vehicles has slowed, the availability of used cars has dropped, with more people turning to them for their transportation needs or just holding on to their current vehicles until prices improve. It is a serious issue for the used car industry, and [26 Motors Corp](#), founded by Moshe Pourad, Yosef Ayzencot, and Aharon C. Benhamo, has stepped into the shortage with a plan they say is keeping the supply line open for its customers.





## The Coronavirus: The Origin of the Car Shortage

When COVID-19 introduced itself to the world in 2020, it caused [problems](#) across multiple industries, including cell phones and personal computers. These items had always been in demand, but as more people switched to working from home, their usage increased. With so many people buying them, companies could not keep pace with the demand,

The chips used in personal electronics are also used in new cars. When the recession hit, many car manufacturers canceled orders for the chips, believing that sales would plummet. While they did drop, they rebounded sooner and more strongly than had been expected. Manufacturers have not been able to keep up with the demand for new cars; thus, here we are today: a shortage that some believe may take several years to overcome.

With used cars remaining hard to find, especially those that are affordable, [26 Motors Corp](#) created a way to continue to provide vehicles for its clients.

## How 26 Motors Corp Is Increasing the Availability of Used Cars in Its Area

The company states that when the chip shortage first began to impact the supply of used cars, it turned to the biggest wholesalers of cars in the United States. "We were fortunate that because we had already cultivated over ten years of relationships with them, we could rely on that goodwill to continue to receive cars for our lots."

[26 Motors Corp](#) also implemented a strong advertising campaign within the New York community, with the goal of helping consumers to understand how much their old car could potentially be worth as a trade-in. "This was especially important because so often, people





they could potentially increase their down payment and make that car the [Contact Us](#) [Login](#)

[26 Motors Corp](#) also took advantage of their exclusive membership with Mercedes Benz as on-demand customers, which gave the dealer first access to every Mercedes available for sale in the United States. "This allowed us to be first in line for a lot of excellent cars," the company says. "Likewise, we also were able to rely on our strong relationship with BMW Group Direct and with the other brands that we carry."

Implementing these steps, 26 Motors Corp, was the main reason they have been able to have more than 750 used cars in their inventory across their five locations.

### **The History of 26 Motors Corp**

26 Motor Corp, the largest independent used-car dealership in New York, was started in 2017 by Moshe Pourad, Yosef Ayzencot, and Aharon C. Benhamo. The company began as a small car lot with only 25 cars and quickly grew as the trip worked to modernize the dealership business and change the car-buying experience.

In kabalistic terms, the number 26 means "God's name"; therefore, the company's name literally means "God's Motors," and the men believe that without the blessing of God, they would be nothing.

### **When Will the Car Shortage End?**

The availability of new and used cars is not projected to significantly improve until sometime in [2022](#) or perhaps even beyond that. In the meantime, perhaps other used car dealerships can learn from 26 Motor Corp's approach as it continues to supply vehicles to the New York Community.

*For more information on 26 Motor Corp, please see its [website](#) or contact it at:*

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